

**197—6.2(534) Definitions.**

*“Applicant”* means a mutual association which is applying to the superintendent to convert to a capital stock association.

*“Capital stock association”* means an association which has authority to issue capital stock.

*“FSLIC”* means the Federal Savings and Loan Insurance Corporation.

*“Mutual association”* means an association which is organized on a mutual ownership basis and does not have authority to issue capital stock.

*“Superintendent”* means the superintendent of savings and loan associations.

*“Supervisory case”* means a case in which the applicant’s operations and state of affairs are such that action is warranted by the superintendent pursuant to Iowa Code section 534.405.